

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

► The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No. 1545-0047

2007

Open to Public Inspection

As for the 2007 calendar year, or tax year beginning _____, 2007, and ending _____

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization IPAA EDUCATIONAL FOUNDATION				D Employer identification number 52-1849282						
	Number and street (or P O box if mail is not delivered to street address) 1201 15TH STREET, NW				E Telephone number (202) 857-4722						
	City or town, state or country, and ZIP + 4 WASHINGTON, DC 20005				F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ▶						
	• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).										
G Website: ▶ N/A								H and I are not applicable to section 527 organizations			
J Organization type (check only one) ▶ <input checked="" type="checkbox"/> 501(c)(3) ◀ (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527								H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
K Check here <input type="checkbox"/> if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.								H(b) If "Yes," enter number of affiliates ▶			
								H(c) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No (If "No," attach a list. See instructions.)			
								H(d) Is this a separate return filed by an organization covered by a group ruling? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
L Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 701,522.								I Group Exemption Number ▶			
M Check <input type="checkbox"/> if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF)											

Part I	Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions)
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Revenue		Expenses		Net Assets	
1	Contributions, gifts, grants, and similar amounts received				
a	Contributions to donor advised funds	1a			
b	Direct public support (not included on line 1a)	1b	519,569.		
c	Indirect public support (not included on line 1a)	1c			
d	Government contributions (grants) (not included on line 1a)	1d			
e	Total (add lines 1a through 1d) (cash \$ 519,569. noncash \$)	1e	519,569.		
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2			
3	Membership dues and assessments	3			
4	Interest on savings and temporary cash investments	4			
5	Dividends and interest from securities	5	288.		
6a	Gross rents	6a			
b	Less rental expenses	6b			
c	Net rental income or (loss) Subtract line 6b from line 6a	6c			
7	Other investment income (describe)	7			
8a	Gross amount from sales of assets other than inventory	(A) Securities	8a	(B) Other	
b	Less cost or other basis and sales expenses		8b		
c	Gain or (loss) (attach schedule)		8c		
d	Net gain or (loss) Combine line 8c, columns (A) and (B)				
9	Special events and activities (attach schedule) If any amount is from gaming, check here <input type="checkbox"/>				
a	Gross revenue (not including \$ 505,505. of STMT 1 contributions reported on line 1b) STMT 2	9a	181,665.		
b	Less direct expenses other than fundraising expenses	9b	254,243.		
c	Net income or (loss) from special events Subtract line 9b from line 9a	9c	-72,578.		
10a	Gross sales of inventory, less returns and allowances	10a			
b	Less cost of goods sold	10b			
c	Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a	10c			
11	Other revenue (from Part VII, line 103)	11			
12	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12	447,279.		
13	Program services (from line 44, column (B))	13	130,150.		
14	Management and general (from line 44, column (C))	14	226,905.		
15	Fundraising (from line 44, column (D))	15			
16	Payments to affiliates (attach schedule)	16			
17	Total expenses Add lines 16 and 44, column (A)	17	357,055.		
18	Excess or (deficit) for the year Subtract line 17 from line 12	18	90,224.		
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	288,062.		
20	Other changes in net assets or fund balances (attach explanation)	20			
21	Net assets or fund balances at end of year Combine lines 18, 19, and 20	21	378,286.		

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2007)

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) (cash \$ 130,150. noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	130,150.	130,150.	STMT 3	
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A				
b Compensation of former officers, directors, key employees, etc. listed in Part V-B				
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
26 Salaries and wages of employees not included on lines 25a, b, and c	127,989.		127,989.	
27 Pension plan contributions not included on lines 25a, b, and c				
28 Employee benefits not included on lines 25a - 27				
29 Payroll taxes				
30 Professional fundraising fees				
31 Accounting fees				
32 Legal fees				
33 Supplies	984.		984.	
34 Telephone				
35 Postage and shipping	3,834.		3,834.	
36 Occupancy				
37 Equipment rental and maintenance				
38 Printing and publications	13,089.		13,089.	
39 Travel	3,729.		3,729.	
40 Conferences, conventions, and meetings				
41 Interest				
42 Depreciation, depletion, etc. (attach schedule)				
43 Other expenses not covered above (itemize)				
a CONSULTANT FEES	18,500.		18,500.	
b PARKING	8.		8.	
c ENTERTAINMENT	5,000.		5,000.	
d GIFTS AND FLOWERS	3,240.		3,240.	
e SPEAKER FEES	48,140.		48,140.	
f BANK FEES	2,392.		2,392.	
g				
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15).	357,055.	130,150.	226,905.	

Joint Costs. Check ☐ if you are following SOP 98-2.Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____,

(iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____.